Business Outlook impresses

Last week, for the fourth consecutive year, Fidelity hosted the annual Cayman Business Outlook.

The one-day conference, which was held at The Ritz-Carlton, Grand Cayman, was themed Future Trends: The Next Five Years.

As usual, the conference offered topical discussions from interesting and authoritative speakers. This year's line-up of speakers included three authors, including a renown American foreign policy expert, Michael Mandelbaum; Steven Berlin Johnson, whose first name when searched on Google gets the highest placement, just above Steven Spielberg; futurist Jim Carroll, whose clients include Disney, DaimlerChrysler, Nestle, and the BBC; and Robert Horton, the permanent secretary with the Ministry of Labour and Immigration in Bermuda.

The speakers addressed trends in their respective countries or globally, all of which could directly or indirectly affect the Cayman Islands.

These men followed speakers from previous years – like retired American General Wesley Clarke; author Ted Fishman; expert risk management analyst Robert Muir-Wood; and psychiatrist David Waltos – very admirably.

It is seldom that we can have access to the presentation of such authoritative ideas in an interactive forum without having to spend a lot of money in travel to do so.

The speakers' thought-provoking commentary enlightened, and no doubt frightened, some of the attendees a little bit. After all, the future, in a world that is changing at an unprecedented pace, is a bit scary in its uncertainty.

However it is armed with knowledge and forewarning that the public and private sector of Cayman can best prepare themselves for the coming changes, and to best capitalise on the opportunities that will come out of all the changes.

Cayman's private sector was well-represented at the conference. Perhaps a couple of dozen people from the public sector were there as well, although it was a shame there were not more government ministries, departments or agencies represented.

Although there is a cost to attend the Business Outlook, and several sponsors have stepped up to support the event as well, we are sure the Fidelity Group has to subsidise the event substantially.

We applaud them for their efforts to bring such a worthwhile event to the Cayman Islands and look forward to Business Outlook next year and beyond.